



A BILL FOR AN ORDINANCE

TO ESTABLISH A FUND TO ADDRESS MITIGATION COSTS RELATING TO THE CONSTRUCTION OF THE TRANSIT PROJECT.

BE IT ORDAINED by the People of the City and County of Honolulu:

SECTION 1. The purpose of this ordinance is to create a fund to receive and expend monies to mitigate negative economic impacts from the construction of the Honolulu High Capacity Transit project.

SECTION 2. Chapter 6, Revised Ordinances of Honolulu 1990, as amended, is amended by adding a new article to be appropriately designated by the revisor of ordinances and to read as follows:

"Article __. Transit Construction Mitigation Fund

Sec. 6-__.1 Establishment.

There is hereby created a special fund to be known as the "transit construction mitigation fund."

Sec. 6-__.2 Purpose.

The purpose of the transit construction mitigation fund is to receive and expend monies to mitigate negative economic impacts from the construction of the Honolulu High Capacity Transit project.

Sec. 6-__.3 Deposits.

Only moneys from the transit fund may be deposited into the transit construction mitigation fund.

Sec. 6-__.4 Expenditures.

Expenditures from this fund shall only be used to mitigate negative economic impacts on businesses from the construction of the Honolulu High Capacity Transit project and such expenditures: 1) must be used to pay for capital costs of the Honolulu High Capacity Transit project; and 2) can only be budgeted in the Honolulu Authority for Rapid Transportation's operating or capital budget.



CITY COUNCIL
CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

ORDINANCE _____

BILL 42 (2015), CD1

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Sec. 6-___.5 Administration.

The director of budget and fiscal services shall administer the fund."

SECTION 3. This ordinance takes effect upon its approval.

INTRODUCED BY:

Ernest Martin

Carol Fukunaga

DATE OF INTRODUCTION:

April 30, 2015
Honolulu, Hawaii

Councilmembers

APPROVED AS TO FORM AND LEGALITY:

Deputy Corporation Counsel

APPROVED this _____ day of _____, 2015.

KIRK CALDWELL, Mayor
City and County of Honolulu

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